

Message Text

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ACTION COME-00

INFO OCT-01 ARA-10 ISO-00 OFA-01 EB-07 TRSE-00 INT-05

CIAE-00 INR-07 NSAE-00 H-02 /033 W

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R 202353Z JUN 75

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 8403

UNCLAS MEXICO 5472

E.O. 11652: N/A

TAGS: EFIS, MX

SUBJ: FINANCIAL AID TO MEXICAN FISHING INDUSTRY

REF: STATE 143999

PASS TO NATIONAL MARINE FISHERIES SERVICE, NOAA, COMMERCE

1. FINANCIAL ASSISTANCE IS OF TWO TYPES: (A) MEXICAN PETROLEUM MONOPOLY PEMEX SELLS DIESEL FUEL TO FISHERMEN AT APPROXIMATELY 15 CENTS PER GALLON. THIS IS BELOW COST OF PRODUCTION AND PEMEX IS REIMBURSED BY GOM FOR ITS LOSSES. THIS IS CONSIDERED A DIRECT SUBSIDY. (B) UNDER FISHING VESSEL CONSTRUCTION PROGRAM, BANCO NACIONAL DE FOMENTO COOPERATIVO (BANFOCO) AND NACIONAL FINANCIERA (NAFINSA) ARE FINANCING CONSTRUCTION OF FISHING VESSELS. COMPLETED VESSELS ARE DELIVERED TO COOPERATIVES WITH VERY FAVORABLE TERMS FOR REPAYMENT. TERMS VARY DEPENDING ON FINANCIAL SITUATION OF COOPERATIVE WITH INTEREST RATES OF FROM 6 TO 12 PERCENT WHICH IS CONSIDERED LOW IN MEXICO.

2. TEMPORARY MEASURES WHICH HAVE BEEN TAKEN TO AID SHRIMP INDUSTRY ARE: (A) REMOVAL OF EXPORT DUTIES ON SHRIMP. THIS HAD BEEN 25 PERCENT AND VALOREM FOR FRESH AND 4 PERCENT AD VALOREM FOR FROZEN SHRIMP. (B) REMOVAL OF IMPORT DUTIES ON REPLACEMENT PARTS AND EQUIPMENT. THIS IS IMPORTANT SINCE VIRTUALLY ALL SHRIMP VESSELS HAVE US. ENGINES AND ELEC-TRONICS.

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3. THESE ARE ONLY TYPES OF ASSISTANCE OF FINANCIAL NATURE

OF WHICH WE HAVE KNOWLEDGE. IT IS NOT POSSIBLE TO GIVE
AMOUNTS OF MONEY INVOLVED. EVEN THE TWO BANKS COULD NOT
GIVE US ESTIMATE.

4. BELIEVE NO MORE MEANINGFUL DETAILED INFORMATION AVAILABLE ON
MEXICAN SUBSIDIES AND NO INFORMATION AVAILABLE HERE ON
FINANCIAL AID TO FISHERIES IN OTHER LATIN AMERICAN COUNTRIES.
SOURCES OF INFORMATION ON OTHER L.A. COUNTRIES WOULD BE
ECONOMIC OR COMMERCIAL SECTIONS OF US. EMBASSIES IN THOSE
COUNTRIES.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FISHING INDUSTRY, DATA, SUBSIDIES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MEXICO05472
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750216-0733
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750631/aaaabbre.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 143999
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 28 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 FEB 2003 by PhilliR0>; APPROVED <10 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL AID TO MEXICAN FISHING INDUSTRY
TAGS: EFIS, MX
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006